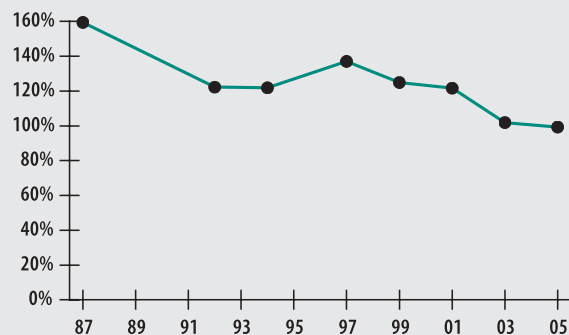
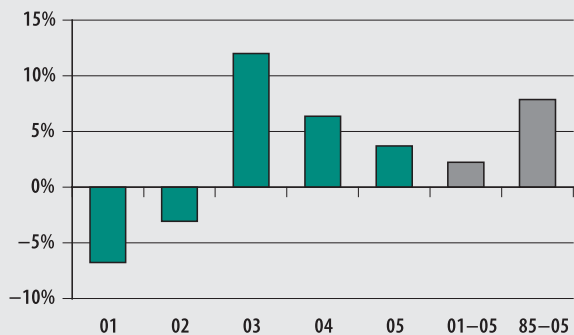


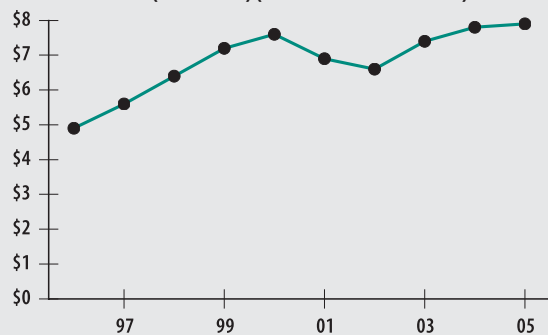
► **Funded Ratio (1987-2005)**



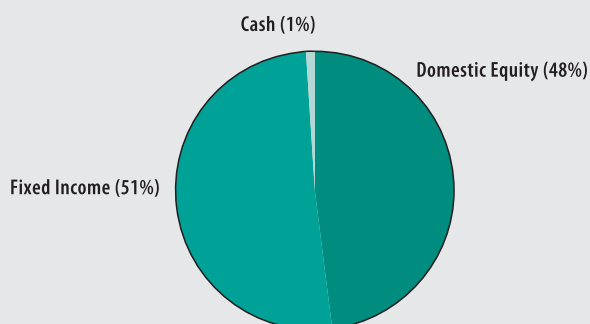
► **Investment Return (2001-2005, 5 Year and 21 Year Averages)**



► **Asset Growth (1996-2005) (Market Value in Millions)**



► **Asset Allocation (12/31/05)**



► **ACTUARIAL**

• Funded Ratio	99.3%
• Date of Last Valuation	01/05
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	Normal Cost
• Year Fully Funded	NA
• Unfunded Liability	\$0.1 M
• Total Pension Appropriation (Fiscal 2006)	\$110,419

	Active	Retired
• Number of Members	45	18
• Total Payroll/Benefit	\$2.2 M	\$0.3 M
• Average Salary/Benefit	\$48,600	\$14,800
• Average Age	48	72
• Average Service	13.8 years	NA

► **INVESTMENT**

Domestic Equity

- Beacon Fiduciary Advisors, Inc.

Domestic Fixed Income

- Beacon Fiduciary Advisors, Inc.

Custodian

- Bank of New York

► 2005 Return	3.73%
► 2005 Target	8.00%
► 2005 Market Value	\$7.9 M
► 2001-2005 (Annualized)	2.25%
► 1985-2005 (Annualized)	7.87%